

Exhibit 3

PURCHASE CONTRACT for BTC Miners

DATE: January 9, 2018

Blockstream Corporation, with registered offices at 925 Boulevard de Maisonneuve, Suite 331, Montreal, QC H3A 0A5 hereinafter referred to as the “**Buyer**”, on the one hand and “**Innosilicon Technology LTD**” registered at *Offshore Chambers, P.O. Box 217, Apia, Samoa*, being a legal entity under the legislation of Samoa, hereinafter referred to as the “**Seller**” on the other part, have concluded the present Purchase Contract on the following:

1. Subject of the Contract

The **Sellers** have sold and the **Buyers** have bought on CIP ShenZhen China or CIP Hong Kong basis products of the types, in the quantity, and at the price specified in Appendices, which are integral part of the present Contract. The term **CIP** should be treated according to the International rules of interpretation of trade terms “Incoterms”.

2. Price and Total Amount of the Contract

The prices for the goods are fixed in **US Dollars**, and are understood as CIP ShenZhen or CIP Hong Kong, packing and marking included. The total value of the goods does not include the cost of transportation from places of loading the goods up to the final destinations, which may include the Buyer designated hosting facility locations. The Total Amount of the present Contract is 113.6PH @ \$88/TH for BTC mining servers conforming to the specifications set forth in Appendix A (“**T1 Miners**”). The cost will be \$10,000,000 US Dollars payable in advance. Seller shall use commercially reasonable efforts to have the T1 Miners available for Buyer by April 15, 2018 and in the event that T1 Miners are not available by May 15, 2018, Seller shall, upon Buyer’s request, promptly refund the purchase price for any T1 Miners not received by Buyer.

3. Terms of payment

3.1. Payments for the goods delivered under the present contract are made by a wire transfer to the seller designated bank account or BTC account including the one specified in the present Contract.

3.2. Currency of payment is US Dollars.

3.3. Bank charges are paid by the following:

- Charges on the Seller’s side – to be paid by the Seller;
- Charges on the Buyer’s side - to be paid by the Buyer

3.4. The Buyer can list on the settlement account of the Seller an advance payment on account of the future deliveries of the goods.

3.5 Payment must be received not later than 7 working days from the date of this contract, or the contract will be considered void.

4. Delivery dates and terms

4.1. The Buyer can choose to pick it up from a Shenzhen or HK location or contract Seller to host them if mutually agreed on with an email or contract acknowledgement.

4.2. Seller beforehand informs the Buyer in writing to the form on readiness of the goods for shipment, not later than 7 calendar days before the shipment.

4.3. Delivery of the goods under the present Contract should be not be later than 10 days after the latest date in section 2.

4.4. Delivery, registration of shipping documents, and also exhibiting of accounts by the third party for and on behalf of the Seller is resolved.

5. The quality of the goods

Quality of the goods delivered under the present contract shall outperform any existing miners

in the market to date. T1 Miner performance efficiency that is not more than 120W/TH at the wall in 25 degree ambient temperature is deemed non-conformance, as confirmed by both Parties and shall entitle Buyer to a refund. The total hash rate is deemed conformance if the hash rate is within the +-6% variation specification.

6. Acceptance of the goods and claims

The goods are considered to be handed over by Seller and accepted by the Buyer in a warehouse of the Buyer provided that:

- (a) the quality – on the basis of the performance specifications set forth in Appendix A, which is issued by the manufacturer of the goods and the Seller; and
- (b) the quantity – on the basis of the contract specifications set forth in Appendix A and the conforming packing lists for the given delivery.

7. Force majeure

Should any circumstances arise which prevent complete or partial fulfillment by the Seller of its obligations under the present Contract, namely: fire, acts of God, war, government regulations, military operations of any kind, blockade, prohibition of export or import or any other circumstances beyond the control of Seller, the time stipulated for the fulfillment of such obligations shall be extended for the period equal to that during which such circumstances will remain in force. Should the above circumstances continue to be in force for more than 8 months, each Party shall have the right to refuse any further fulfillment of the obligations under the Contract and in such case any and all money paid for T1 Miners not delivered shall be refunded to Buyer within 15 days. Neither of the Parties shall have the right to make a demand upon the other Party for the compensation of any possible damages. If it becomes impossible for Seller to meet its obligations under the present Contract, Seller shall immediately advise Buyer in regards to the beginning and cessation of the circumstances preventing the fulfillment of Seller's obligations. The certificates issued by the respective Chamber of Commerce of the Seller's country shall be sufficient proof of such circumstances and their durability.

8. Other conditions

All dues (including port and dock ones), taxes, and customs duties levied in the territory of the Sellers' country connected with execution of the present Contract are to be paid by the Seller. All dues (including port and dock ones), taxes, and customs duties levied in the territory outside of the Sellers' country connected with execution of the present Contract are to be paid by the Buyer.

9. Guarantee and Warranty

9.1. The Seller guarantees the high quality of the delivered goods and will replace defective goods notified within 5 days of delivery.

9.2. If during a 6 months warranty period the product will appear defective as a result of poor-quality manufacturing and-or application of poor-quality materials (latent defects) the Seller undertakes the responsibility for replacing the defective goods if buyer's claim can be validated by the seller. Warranty is invalid if the miner is overclocked, immersed in any fluids including immersion coolant, tampered with or the warranty stickers are breached. The warranty does burnt-out hash-boards or customer error. Customer must pay for shipping of goods back to the seller for warranty servicing. The seller will pay for shipping to return services parts/machines.

9.3 The buyer is advised to obtain its transportation damage insurance for shipment.

10. Independent Contractors

The relationship between Buyer and Seller established in this present Agreement is that of independent contractors, and nothing contained in this Agreement shall be construed to give either party power to direct and control the day-to-day activities of the other. Neither party is an agent, representative, or partner of the other party. Neither party shall have any right,

power, or authority to enter into any agreement for, or on behalf of, or incur any obligation or liability of, or to otherwise bind, the other party. This Agreement shall not be interpreted or construed to create an association, agency, joint venture, or partnership between the parties or to impose any liability attributable to such relationship upon either party.

11. Arbitration

If the Seller and the Buyer fail to settle in an amicable way any disputes or differences which arise in connection with this Contract, the matter shall be referred in the Hong Kong International Arbitration Centre. The relations between sides are regulated by the civil legislation of Hong Kong SAR.

12. Legal addresses of the parties:

SELLER: INNOSILICON TECHNOLOGY LTD.

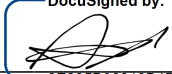
Address: Offshore Chambers, P.O. Box 217, Apia, Samoa
Tel. +86-8753-1668; Fax +86-27-87531668
Bank name: HSBCHK (HSBC Hongkong)
Bank address: HSBC, 1 Queen's Road Central, Hong Kong
A/C: 801181686838
SWIFT Code: HSBCHKHHHKH

BUYER: Blockstream Corporation

Address: 925 Boulevard de Maisonneuve, Suite 331, Montreal, QC H3A 0A5
With a copy to the attention of James Murdock, General Counsel, 201 San Antonio Circle, Suite 154, Mountain View, CA 94040

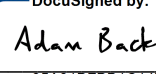
Parties' signatures:

Seller: Innosilicon Technology Co., Ltd.

DocuSigned by:

3E235B06819B4B9...

By: Gordon Ao, CEO

Buyer: Blockstream Corporation

DocuSigned by:

85A91BFBB1C1478...

By: Adam Back, CEO

APPENDIX A
DESCRIPTION OF T1 MINERS

Blockstream is purchasing 10 million USD of T1 Miners at 88 USD per tera hash, which is at least 113.6 peta hash in devices containing at least 1,263,000 ASICs at an efficiency level and otherwise conforming to the specifications set forth below. In addition, (i) for the \$3Million US T1 Miners sold pursuant to that certain agreement between Buyer and Seller dated June 27, 2017 (“**Batch 1 Miners**”), Seller will deliver at the same time it makes available the Batch 1 Miners a sufficient number of 1600W power supply units (“**PSUs**”) at a cost to Buyer of \$100 US per PSU, and (ii) for the T1 Miners sold pursuant to the present contract, Seller will deliver at the same time it makes available the T1 Miners to Buyer, a sufficient number of 1600W PSUs at a cost to Buyer of \$100 US per PSU. Payment for purchased PSUs will be made by Buyer to Seller within 5 business days of Buyer having received the PSUs and Buyer will make the payment using the wire instructions set forth in Section 12.

Network Connection	Ethernet
Hash Rate	15TH-16TH/s. variation of +/-6% is expected.
Power Efficiency	90J/TH to 110J/TH +/-8% (at the wall, with 93% efficiency PSU, 65°C temperature)
Chip Type	T1 Terminator ASIC series
Chip quantity per unit	189 chips or more
Dimensions	350mm(L) x 135mm(W) x 158mm(H) or variant
Operating Temperature	Ambient temperature: 0-45°C; Junction temperature: 0°C to 100°C
Power Consumption	1600W +/-8% (at the wall, with 93% efficiency PSU, 65°C temperature)